Warmer; snow

FIRE

INSURANCE COMPANIES TO-MORROW. AFTER THAT THE DOORS WILL SWING OUTWARD

AT THE

WHEN

OF WHICH DUE NOTICE WILL FOLLOW.

government.

agreed to.

Senate to-day:

the State of Virginia.

could be furnished.

from and what had been paid for them.

"It does not appear from the record," he

pended. This whole business is entirely too

slipshod and slack-twisted for an honest

vessels were small craft acquired probably

from private parties and had been con-

verted into gunboats. They were being

up temporarily until definite information

Mr. Teller said there probably would be

counts coming from the Philippines, but

he was not particularly opposed to the

pending amendment, as it did not appear

been expended. The amendment was

An amendment providing that no change

building or in the landscape features of the

Capitol grounds should be made without

Resolutions and Bills.

which was ceded to the United States by

speaker of the House and the president

with automatic couplers, so as to provide

cost not more than \$500,000, "to be used,

when not otherwise needed, as a training

States bordering on the Mississippi river."

on forest reservations, to-day presented a

written report on the bill appropriating

\$5,000,000 for the creation of a national forest

reserve in the south Appalachian region, as

authorized by the committee several days

the reserve for the protection of the tim-

ber and the conservation of the waters of

placing the damage done by floods arising

Noyes Case Before Knox.

WASHINGTON, Feb. 5 .- Attorney Gen-

eral Knox to-day gave a preliminary hear-

ing to the case of Judge Noyes, of the

United States Court for the Nome dis-

general has the record of the court under

consideration, and it is expected that

present at to-day's hearing Mr. McLaugh-

lin, counsel for Judge Noyes, Mr. Ralston

and Mr. Brewster, representing the Wild

THE OLEOMARGARINE BILL.

Two More Days of Debate-Vote to Be

Taken on Saturday.

was reached in the House to-day wherein

rule. The debate to-day continued in des-

Census Statistics.

reau has issued an advance bulletin on the

manufacture of oleomargarine in the United

States. It shows that the number of estab-

lishments increased from twelve to twenty-

four between 1890 and 1900, with a total

AMERICAN ANIMALS BEST

Secretary Wilson Says.

read before the Central Short-horn Breed-

ers' Association at its annual meeting here

to-day James Wilson, secretary of agri-

culture, states that it has been found tu-

importation of cattle and sheep, following

the example of Great Britain. Glanders,

too, he said, was an imported disease, and

he suggested that it might also be well to

exclude foreign horses from the American

ment that we must have fresh blood from

Europe to maintain the standard of Ameri-

can herds, and he gave it as his belief that

the sentiment had no other foundation than

tradition and personal interest. "The idea,"

he continued, "that foreign cattle as a

class are better in the show ring, or have

greater potency than our cattle, is a fallacy

that the American breeder should set about

He told of the surprising increase in the

number of cattle in the United States, and

stated that the statistics indicated that it

is pre-eminently the development of the

home market that has benefited the cattle

dispelling now and for all time.

WASHINGTON, Feb. 5 .- The Census Bu-

WASHINGTON, Feb. 5 .- An agreement

the land embraced within its proposed area,

chased for from \$2 to \$3 an acre.

pro. tem. of the Senate to \$15,000 each.

engaged in business in the Territories.

the approval of Congress was adopted.

and the Senate adjourned.

used for patrol duty among the islands.

Physicians' Outfits. Emergency Satchels, Medicine Cases, Instru-nent Sets, Operating Gowns and Cushions. Physicians' Pocket Knives, with Spatula, and all other suitable articles.

WM. H. ARMSTRONG & CO. SURGICAL INSTRUMENT MAKERS. 224 and 226 S. Meridian St., Indianapolis, Ind.

TRIBUTE TO THE ALASKAN JUDGE PAID BY SENATOR M'CUMBER.

Tillman in the Role of a Denunciator Again, but He Refrained from Making a Speech.

ADOPTED DEFICIENCY BILL

ONE ITEM OF \$450,000 CRITICISED BY THE "PITCHFORKER."

Debate on the Oleomargarine Bill Continued in the House-Vote to Be Taken on Saturday.

WASHINGTON, Feb. 5 .- Throughout the day's session the Senate had under consideration the urgent deficiency appropriation bill, and just before adjournment passed it substantially in the shape in which it was reported to the Senate by the committee. During the early part of the session the case of Judge Arthur L. Noyes, of the District Court of Alaska, and Alexander McKenzie and others was discussed. Mr. McCumber, of North Dakota, delivered an elaborate speech in defense of Judge Noves and Mr. McKenzie. He paid a high personal tribute to both men, characterizing them as men of fine character, eminent ability and sterling integrity, incapable of doing the things with which they had been | charged. Incidentally he criticised the Circuit Court of Appeals of San Francisco for permitting itself to be influenced by prejudice and blas.

Mr. Tillman interrupted to inquire whether Mr. McCumber did not think he owed it to the Senate to give it all the | trict of Alaska, who recently was convicted facts concerning the "damnable corruption of contempt by the United States Court of certain United States courts' to which of Appeals at San Francisco. The attorney he had referred.

Mr. McCumber replied that he had not accused the members of the San Francisco Circuit Court of Appeals of anything worse than prejudice and bias. He urged that he had proved this prejudice from the record. Mr. McCumber said he had no de- as to warrant his removal. There were sire to prolong the discussion, but most villainous charges had been made against men-charges which he personally knew to | Goose Mining Company, which was a party be unfounded and absolutely false. He de- to the trial at San Francisco, and Mr. clared that certain mining syndicates had desired to obtain control of the whole Nome (Alaska) country. He believed that it would be premature for the Senate to render a verdict for or against Judge Arthur H. Noyes and Alexander McKenzie before the courts had had opportunity to pass upon the merits of the case. He ventured the opinion that the senator from South Caro- | the oleomargarine bill will be brought to lina [Tillman], who represented a chivalrous a vote after two more days of considerapeople and who had reflected so seriously upon Judge Noyes and Alexander McKen- tion, one to be devoted to general debate zie, who had no opportunity here to defend | and one to debate under the five-minute themselves, would not have made the charges against them if he had known Alexander McKenzie and been familiar with | ultory fashion without special incident. the facts. He argued that no person could the speakers being Messrs Kluttz, of put a finger on a single instance where North Carolina; McCleary and Eddy, of edly authentic Alexander McKenzie or Judge Noyes ever Minnesota, and Crowley, of Illinois, for had wronged any man of a dollar. He paid and Messrs Allen, of Pennsylvania; Scott, a higher tribute to both Mr. McKenzie of Kansas; Moon, of Tennessee, and Bouand Judge Noyes, and in answer to an in- | telle, of Illinois, against the bill. To-morquiry asserted that not one scintilla of evi- row the bill will be laid aside to permit dence is contained in the entire record of action on the executive and judicial apthe case that will support the charge of propriation bills. conspiracy against Alexander McKenzie. Mr. Tillman had intimated that he would deliver a speech on the Noyes case, but at the conclusion of Mr. McCumber's speech he contented himself practically with putting into the Congressional Record the decision of the Circuit Court of Appeals

In a brief speech Mr. Stewart reviewed the case, speaking strongly against Judge Noyes and his actions in Alaska. Consideration of some of the amendments in the urgent deficiency bill, which had been passed over, was resumed. The first amendment, one appropriating \$500,000 for the establishment at Manila of a military post, including the construction of barracks, etc., was agreed to after Mr. Hale explained that the appropriation was put

of San Francisco in the cases of contempt

against Noyes and McKenzie.

A bill providing \$450,052 (Mexican) to reimburse the Philippine insular funds for small gunboats and ordnance stores turned over to the navy by the military authorities at Manila caused Mr. Tillman to make some inquiries. Mr. Hale replied that the secretary of the navy had made estimates for the purchase of the vessels and stores on the recommendation of a board of offi- berculosis is being spread by pure-breed

imported animals purchased to improve the Mr. Tillman insisted, however, that the record did not show where the vessels came | common cattle of this country, and sug-

WASN'T CURED

Didn't Get Well of Anything.

"I spent three weeks with a friend in Dayton last winter. She was using Postum Coffee exclusively as a beverage at meals. I said: 'I thought you were so fond of coffee that you could not be induced to give it up.' 'Well,' my friend said, 'we got to liking this Postum Coffee, for it serves as food as well as a beverage, and we have all felt so much better since leaving off

the old coffee. "I learned to make the Postum and made it fine, so when I went home I began to serve it to my husband instead of the oldfashloned coffee, and told him I had been trying a new kind. He says: 'I think it industry. He explained at some length is most excellent. Is it Mocha or Java or how American cattle are now being exa mixture?" I told him that it was the cluded from Argentina because English famous Postum we had read so much cattle have foot and mouth disease, and about, and he most jumped from his chair | yet the United States permits the importain surprise, but the change has become a tion of British cattle. We are large buyers

WE WILL BE READY FOR THE ADJUSTERS OF THE

DECLINED TO INTERVENE IN THE SPANISH-AMERICAN WAR.

Latest Official Statement, Which I Partly Denied by British Government Officials.

A FRENCH STATEMENT

THROWING MORE LIGHT ON THE AC-TION OF THE POWERS.

European Capitals and Points from the Replies.

BERLIN, Feb. 5.-The German Foreign said, "that the money was honestly ex- the subjoined statement, which the Kreuz Zeitung prints to-day, relative to Ger-It was explained by Mr. Hale that the | during the war with Spain. The correspondent of the Associated Press understands that the article was prepared by Professor Schiemann, professor of history at Berlin Mr. Bacon urged that the item be held University, who enjoys special official sources of information. After a preface a degree of looseness about all the ac-Foreign Office official to a representative of the Associated Press, Jan. 21, it says: "Almost exactly four years ago the Span-

at all doubtful that money actually had ish ambassador here asked Germany whether Germany would lead in action tion of the monarchic principle. The answer in the architectural features of the Capitol was a definite refusal, and the same answer was given a month later, or about the mid-After further debate the bill was passed | dle of March, when the invitation reached Germany to participate in the intervention ence with the minister for foreign affairs undertaken on the initiative of Austria. and have communicated to him your cir-This was in the weeks following the sad WASHINGTON, Feb. 5 .- The following catastrophe of the Maine, when it was beresolutions and bills were introduced in the lieved intervention would facilitate an un-derstanding between the United States and By Senator McMillan: Directing the attor-Spain. Nevertheless our government comney-general to bring suit to determine the constitutionality of the retrocession of that | missioned Herr Van Radowitz, the German ambassador to Spain, to inform the Madrid portion of the original District of Columbia government that Germany was not in a po-By Senator Hoar: Bill increasing the sal- sition to prevent the Spanish-American that both nations act in common with a aries of Senators and members of the war.

House to \$7,500 and the salaries of the "After that several attempts were made to win Germany, or the Dreibund, for in- to submit the matter to the council of min-By Senator Foraker: Bill to amend the tervention, in which the Pope was especiallaw requiring railroad trains to be equipped ly active. The final result was that Dr. Von Holleben, German ambassador at explicitly that it shall apply to all vehicles engaged in interstate commerce or those Washington, was instructed to join in the step proposed by Austria, only in case all By Senator Mason: Bill providing for the transmission in the mails of sums of the other five great powers participated. money of one dollar or less by postage | We are unable to state the details of how stamp certificates, to be used in lieu of the united action came about. At any rate, postage stamps; also a bill authorizing the construction of a gunboat of the Helena | the collective note was handed to the offitype of about 1,500 tons displacement, to cials at Washington April 7, advising a peaceable settlement, and was signed by England, France, Italy, Austria, Russia ship for the naval militia of the several and Germany. It was believed for a week Senator Pritchard, from the committee

that war would be averted. Madrid to offer the Cuban insurgents an armistice, for Spain was resolved to give ago. The report urges the establishment of | them far-reaching autonomy, and to arrive at a settlement of the Maine question through arbitration. Diplomatic circles, however, entertained no illusions, and when in that area in the year 1901 at \$15,000,000. It | England, April 14, through her ambassais claimed that the land needed can be purdor, proposed a new collective note, in rope regarded America's armed intervention in Cuba as unjustifiable, the other ambassadors telegraphed to their home governments asking for instructions. This step falled through Germany's positive refusal This gives, as it appears to us, a picture, essentially different from the English end. A fortnight later war was declared. "Afterwards, in June and July, while the United States was making great progress in the Philippines England tried to induce the Spanish commission in England to ask for peace proposals, for to no power was the American encroachment in the Pacific

within a week or two he will advise the President as to whether Judge Noyes has more annoying than to England. been guilty of such offenses while judge in "The above is the historical connection of Alaska as to render his further service in events. We hope that, in giving the same, that capacity undesirable, and if so whether | we have thoroughly exposed the absurdity the offenses were of so grave a character of the English legend.'

Part of the Story Untrue.

LONDON, Feb. 5.-The Associated Press has the highest official authority for denying the story printed by the Kreuz Zeitung, of Berlin, to-day, as to the part taken by Lord Fauncefote, the British ambassador at Washington, in the Spanish-American war intervention, in spite of the confirmation of the story by the German Foreign Office.

ENGLAND RAPPED AGAIN.

French Official's Statement of the Intervention Negotiations.

PARIS, Feb. 5 .- The following statement Spanish-American war, and it is undoubt-

"The Spanish government believed that Queen Victoria would support any step taken with a view to preventing the war and coming to the aid of the Queen regent. It attributed at that time, perhaps, too great an importance to the intervention government. It was not ignorant of the fact that Mr. Chamberlain was in agreement with Lord Salisbury in the desire to signal service, but information of a very confidential character which reached it conwell received by England. English society entertained the most hostile spirit toward capital of \$3,023,646, an increase of 376 per | the United States. It had not been able to ing establishments is not included in these | the Spaniards.

European powers, and more particularly Russia. It was not thought that England would take the initiative in its favor, but, . In the pending bill because it was desirable Imported Horses and Cattle Diseased, so, that England would not care to stand aloof from a common action undertaken by Europe to bring about peace, Spain KANSAS CITY, Mo., Feb. 5 .- In a paper | thought before everything else to win over Russia to her cause. Toward the end of March, 1898, one of the leading diplomats the negotiations then proceeding, said: 'The key to the success of our negotiations appears to be now at St. Petersburg. We shall

concentrate our efforts there.' to the various powers an intervention tendgests the propriety of shutting down on the ing to induce Spain to grant concessions, When the result became known the dislihad been so high. The step taken by the avoidance of war and the preservation of Emperor of Austria appeared to be utterly unknown to the Russian minister of fereign affairs. When he was made cognizant of it he did not seem to attribute any great efficacy to it. 'If such a step,' said Count Muravieff, 'is confined to a simple council it will have no result, and if it implies anything resembling a threat the result obtained would be contrary to that desired. This reply quickly undermined the friendly disposition that France and Germany had at first shown towards Spain and the pacific action of the powers, instead of being exercised collectively and of great moral authority, reduced itself to individual ad-

to hold Europe in check to the advantage of the United States. As is seen from the foregoing, they did nothing of the kind."

Dispatches Which Never Before Were

POWERS SOUNDED BY SPAIN.

Printed-Replies to a Note. NEW YORK, Feb. 5 .- The Associated Press has been put in possession of a batch of dispatches which have never before been published and which are unquestionably authentic. They comprise the circular telegram of the Spanish government to her | To The Members: representatives at several of the European courts and the replies.

The first, dated Madrid, March 25, 1898, from Senor Gullon, Spanish minister of state, to Spain's representatives abroad. It reads: "The Spanish representative in Washington has just reported that he is informed by the United States government that on Monday next the representation of the American commission of the Maine catastrophe will be brought before Congress without previously communicating the same to us or having the Spanish report communicated to them. For the reasons stated in my telegram of yesterday, and in view of the fact of the submission of that matter to a popular chamber, thus taking it out of the jurisdiction of the exexutive government, a step which, in our opinion, may provoke a conflict between the two nations, the Spanish government deems it a duty, and considers it to be in accordance with the principles governing Office confirms the substantial accuracy of international relations between Christian powers, to communicate these facts to that overnment and to request the friendly offices (to induce) the President of the many's course toward the United States United States to maintain within the jurisdiction of the executive everything bearing on the questions of differences with Spain in order to bring them to an honorable settlement. And so convinced is Spain that reason is with her and that she is acting with prudence that if the above-mentioned end is not attained she does not hesitate to ask the advice of the great powers, and in quoting the statement made by a British time their arbitration for the settlement of the difficulties now pending and of those which may, in the near future, disturb the peace which the Spanish nation wishes to preserve as far as compatible with her honor and the integrity of her territory; this, not only for her sake, but for the consequences which the war, once against the United States for the protec- | begun, might have for the other countries of Europe and America. You will read this telegram to the minister for foreign affairs

> of that country Leon y Castillo, the Spanish ambassador at Paris, replied the same day as follows: "This afternoon I have had a long confercular telegram concerning the last verbal note presented by the minister of the the crisis has reached its highest point and demands rapid action, I thought that beside actively co-operating to obtain a European concert, the most efficacious thing in these moments would be that France should address England Invoking the traditions of international politics regarding Cuba from the beginning of the century, and proposing view to peace. The minister for foreign affairs accepted this indication in principl and asked me to give him time to think and

Spain's ambassador at the Holy See, under date of Rome, March 25, replied: have communicated to Cardinal Rampolla your telegram of last night relative to the declaration received from the minister denipotentiary of the United States. His Eminence expressed himself much impressed by the statements which I made to im. * * * He approves of the answer which you intend to give to the American government; praises the calmness and moderation of our government, and recommends that we endeavor to induce the European cabinets to use their influence in Washington to avoid a war. He is convinced that France, with its form of government, cannot inspire suspicions to the United States. is animated by the most friendly sentiments "General Blanco received orders from toward Spain. He will inform the Pope of my manifestations, and assures me we have

the affection of the Holy See.' Ambassador Rascon, at London, replied under date of March 26 as follows: "The under secretary for foreign affairs writes me that Mr. Balfour has taken into earnest consideration your telegram and the peaceful purposes of the Spanish government; that the British Cabinet sees with regret that any incident may unnecessarily disturb the relations between Spain and which the powers should declare that Eu- | the United States. * * * Mr. Balfour telegraphs to the British ambassador in Washportunity, to inform the minister (the secretary of state) of the conciliatory attitude of the Spanish government.

> March: "The minister of foreign affairs elieves it necessary that the report of the panish commission on the Maine be pubshed as a counter position to the American report and in order to facilitate arbitration. * * * He considers the maintenance of peace to be one of the most important questions in Europe to-day and hinks that diplomatic action should be principally based thereon.' Senor Villa Gonzalo, ambassador at St. Petersburg, replied on the 27th, saying: "I

minister for foreign affairs. * * * He expressed great sympathy for Spain and en- and field organizations, thusiasm for the Queen, and assured me that the Emperor of Russia was animated similar sentiments. have just had a conference with the min- as compared with that of savings banks

explained in detail the inconceivable conduct of the government of the United States as compared with the prudence and moderation of the Spanish government. I then read to him a French translation of ible conviction that the Italian government. being animated by the most friendly sentiments towards the Queen Regent and Spanish nation, will immediately act in the irection you indicate. He supposes that our government will have addressed all the great powers in the same manner, and considers that Italy should reach an understanding with them. * * On leaving he high position during the early days of the repeated his affectionate sympathy and good will towards our country.'

DID NOT ASK INDEPENDENCE.

General Woodford Replies to an Ar-

ticle by Ex-Senator Chandler. NEW YORK, Feb. 5 .- A copy of an artiof the Queen in the council of the British | cle by ex-Senator Chandler reviewing the diplomatic incidents which preceded the Spanish-American war was shown to Genendeavor to render the United States a eral Stewart L. Woodford, ex-minister to and outcome with a real bond investment, Spain, and after reading it, he said: "I have veyed to the Madrid government the idea | no idea that the public will be interested that any mission of pacification would be in this matter of ancient history. If so, the simple answer is: It is true. I never demanded independence. It was absolutely im- | deposits or installments with not only their cent. Oleomargarine manufactured as a forget the Venezuela affair, and in London | possible to do so. It would have resulted by-product by slaughtering and meat pack- it was thought the proper thing to support in my being ordered away within twenty-"Thus the principal diplomatic efforts of four hours and have precipitated the war large percentage on each \$100 deposited or Spain were brought to bear on the central sooner than it came. I never had any instruction to demand independence. The only thing looking to it was a suggestion of the President for my own guidance, I auswered that independence of Cuba was, under the Spanish Constitution, impossible without prior sanction of the Cortes, which was not then in session and would not meet for a month. Thereafter my instructions looked to an armistice.

"As to the purchase, the thing never was of Spain, who took an intimate part in in the remotest way suggested to me by the administration. On my own hook I sounded one or two persons at Madrid and found that as impracticable as the suggestion of independence. And so I never suggested it "The Austrian Emperor, for family mo- to the Spanish government. Meantime I did tives, had taken the initiative in proposing | suggest, having clearly in my mind the question of independence or of cession by sale, an armistice during the rainy season, and by averting war to strengthen the believing that if I could induce Spain to France and Germany were at that step then influence at work during the first well disposed to the Austrian proposal, following six months would make the next and an accord of the continental powers step possible, to-wit, either independence would undoubtedly have been possible had or cession to the United States by sale. It Russia given her support. The Spanish is much easier three years afterwards, and diplomats of whom I have already spoken | coolly looking over the records in a comtold me that at Madrid those who were in fortable study, to say what might have been through misapprehension. The expense is those in any manner interested to a few Secretary Wilson spoke against the sentl- touch with the negotiations anxiously done or what ought to have been done. It awaited the upshot of the conversation is mighty easy to forget the strain under that the Spanish ambassador at St. Peters- | which the minister of the United States burg was to have with Count Muravieff. was devoting himself, heart and soul, to what was, as everybody knows, the very lusion was all the more bitter because hope | first wish of the President and that was the

peace. Military Prisoners Escape.

SAN FRANCISCO, Feb. 5 .- Ten of the military prisoners confined in the stockade | which would destroy them as insurance in one of the camps at the Presidio es- companies. caped last night and have not been traced. Their exit from the inclosure in which they were confined was made by a tunnel through the ground which they had secretly constructed

Funeral of Col. A. A. Hosmer.

OF THE

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

One more has been added to the many carefulness, prudence and economy your company has, in the fullness of strength the perfect intention and the ideal results of life insurance; absolutely reliable protection to the beneficiaries needing it, at its actual and lowest annual cost to the person paying for it, with complete equity between the members; and, what is of equal moment, it has steadfastly maintained essential to enduring success; those conditions of vigorous vitality determined by the selection of sound lives in healthy localities, low cost of business, the conservative extent and character of contract undertakings, with their proper financial basis and protection, which will still enable it as the years go by to fulfill to the letter, at least cost, and to the highest hope and trust of the dependent family, the one specific service which life insurance, alone among human institutions, can render.

THE SECRET OF ITS SUCCESS.

It is by resolute adherence to these principles and the maintenance of these necessary conditions, against a competition inspired by very different views, that The Connecticut Mutual has come to that estate of solid strength in its membership, health and soundness in its business, its condition, and that steady uniformity of the best results year after year, which have been and continue to be among the most marked characteristics of its prosperous and beneficent career. While others strive for great and rapid

growth, regardless of the great cost and enormous waste of business that goes with their flerce competition, and would persuade the public that all who do not adopt their aims and follow their methods are deficient in ambition and energy, your company holds steady to the purpose of furnishing the best that life insurance can do at its very least attainable cost, What better can it do? What other or other or different thing can it, or any other

company, undertake with real success? THE TRUE AIM.

For consider: Life insurance contemplates and is adjusted to just one end: The immediate and sufficient protection of those dependent ones who are either not at all or insufficiently provided for in case their make no other provision at once, and can make no other at all except by the long process of yearly savings slowly accumulated in savings banks or by investment in safe securities bearing interest at a moderate rate, all subject to interruption and delay by unfortunate contingencies, and to be brought to an end at any moment by his

Life insurance changes all this: It, and it alone among human schemes, can provide at once, in case of death, the fund which could have been accumulated only in a long lifetime, which might never have been otherwise accumulated at all, which at best could have grown but slowly, and might have been stopped at any time.

This is the one thing life insurance can do; this is the one thing which no other device of man can do. Every other thing that can be done for men with money, and with their money, can be done, and best done, by other financial schemes and the institutions designed and fitted to their specific purposes, but this one thing none other can do. Therefore must be on whose life others depend use it for their immediate and sufficient protection.

THE LIMITATIONS OF LIFE INSUR-ANCE.

In dealing with life insurance as one of the most useful and influential factors ngton and directs him, if he finds an op- in the development of our socio-economic life, it is of the highest importance not Hovos, at Vienna, said on the 27th of value its true aim and single function, but also to recognize the limitations of that up their effect in an expense of management necessarily higher than that of any other class of institutions used for the expect some gain in a fair market. We care and investment of money.

Unfortunately the business is and apparently can be, done only by solicitation, have just held a long conference with the which is costly; and it demands the employment of large office and medical staffs

renders is unique, its cost, even when kept Ambassador Mazo, at Rome, replied: "I rigidly down to the minimum, is unique

safe ways.

his family is imperative, and because he cannot otherwise rightfully and fully disyour telegram. He answered me with vis- | charge it, he is justified in incurring that expense for that purpose. But he is not justified in incurring that expense by using the company to do some other and different thing which can be done by some other instrumentality at far less expense. Moreover, a life insurance company cannot undertake the obligations and operations peculiar to other institutions without using methods and subjecting its business to contingencies which contravene and imperil the very structure imposed upon life

insurance by its own particular purpose. When a life insurance company, in order to attract business, undertakes to treat its reserves, created and held for the ultimate if they were deposits in a savings bank, subject to withdrawal at the will of the depositor, and so to be-looked upon by him, as an investment; or makes its policies seem to be a "bond," comparable in cost | computing premiums and reserves. it not only exposes its whole insurance business to the sudden paying out of the

reserves necessary to its integrity, but if it regards the premiums as deposits or as "installment payments" for the purchase of "bonds," it has to charge these annual contribution to death losses, but with commissions to agents and other expenses which take out of them every year a paid in, varying according to the company's economy or want of it. And this stands in contrast with deposits in savings banks without any commissions at all and but slight comparative cost of management, and with real investments in mortgages, bonds, or good stocks, with no expense at

PRESENT COMPETITION.

Obviously one cannot afford to employ a life insurance company, with its necessarily high expense rate, to act as his savings bank nor to regard its policies, however phrased, as real investment bonds, nor to der them, without pressure of prejudice have his life insurance, on which his family depends, exposed to the constant menace of the wholesale withdrawal by others of the necessary reserves as if they were really mere deposits in bank.

Yet it is precisely along these lines that business is most sought to-day, and the and act as the facts may require. companies seeking it most eagerly are those that have the heaviest expense rate, and the business is secured in part at least concealed from the policy holder for the pertinent facts: present by postponing dividends for long periods of years, with the expectation also that meantime many forfeitures will occur for the benefit of those who outstay the period; the "5 per cent. bond" sells through concealment of its real cost and of the fact that for the same money one pays for a \$10,000 "bond" he could have instead \$13,000 cash down; and the companies turn themselves practically into savings banks, trusting luck that the run may never come

LESSON OF EXPERIENCE.

And yet one of the most striking features of the experience of the companies competing by these methods for great growth for twenty-five years and more is the fact that, notwithstanding the enormous lapses

estimates upon which the business was se-THE SOUND POSITION.

insurance company cannot do anything that other institutions specifically undertake excost, and yet more, because any other thing which other institutions undertake is, in years in which by the diligent exercise of specific aim, method, and incident, in conflict with and more or less destructive of the proper aims, methods and results of life insurance and its administration: it is and in a degree equaled by none other, because of these things The Connecticut been realizing for its great membership | Mutual has refused to be led aside by the stress of competition to deck out life insurance in the garb of something else, has adhered to the true and particular aim of life insurance and its necessary method, and has thereby accomplished its intended result of perfect protection at low cost in an incomparable degree; it is because of these things that it still so bases and frames and administers its contracts as to give to its beneficiaries sure protection at least those principles of administration which are | cost and at annual cost to the payer of the premiums, according to his own proper risk from whatever cause, protecting him against fraud by others and the cost of it, and not taking anything from him by any device for the benefit of some one else. It is in its business so conceived, so based and so administered that your company has achieved that great strength, steady prosperity, and that steady and great volume of operation that have enabled it to serve its members to their unique advantage; and it is in holding to the same sure conditions and in the full fruition of their consequences that it confidently hopes to

to dependent families, and of equal value to those whose duty it is to protect them. THE OPERATIONS OF THE YEAR.

render a future service of equal beneficence

In its main results and in the conditions affecting the future with which it closes, the year 1901 was a satisfactory one. The details are given so fully elsewhere that we shall here deal only with the general features of the year's experience.

The new business written was larger in amount than in the previous year; the number of lapses and other terminations was considerably smaller; the increase in the amount of business in force was consequently greater, with a corresponding increase in premium income and in assets.

MORTALITY.

Owing to the age of the company and the remarkably small proportion of lapses and surrenders and the consequent persistence different thing ought it to strive for? What | of its business, its risks have come to have a greater average age than those of any other company; it has also proportionately larger resources in the reserves held on the amount at risk. Although from the greater average age the mortality is necessarily large, it is far less than was expected and has been provided for by these greater resources, a corresponding part of which becomes each year a saving from the expected losses. This saving during the past year amounted to \$595,819.

The volume of risks, their excellent character, their steady persistence and the care with which the new business is selected to replace the old, all combine to give a mortality experience very favorable in rate and very uniform on the average. Throughout the entire history of the company its losses have been less than four-fifths of those

EXPENSES OF MANAGEMENT.

The same careful economy has been exercised as in all the past. For the last two or three years the expenses incident to the care and repairs upon foreclosed real es- its policy holders and their beneficiaries tate, which have been charged to expense | 98.86 per cent, of all it has received from account rather than to the property account, have carried our expense ratio temporarily higher than our usual standard. This difference will disappear as the property which has caused it is disposed of. The ratio for 1901 was less than that for 1900.

REAL ESTATE, INTEREST, AND IN-VESTMENTS.

For the seven years prior to 1901 foreclosures of mortgages were in considerable excess of sales. During the last year, however, the situation has changed; we took in properties costing us \$217,814.35, and sold properties that had cost \$868,379.26. Some of these sold at a profit and some at less than origial cost. Many of the properties sold were among our older holdings in localities where changes of business centers had permanently depreciated values. We still have some properties in like situation, function by reason both of the singleness | which will probably sell for something less of the aim itself, and by certain incidents | than cost, and it is our purpose to dispose inseparable from the conduct of the busi- of them as it can be done without unness as a business; which incidents sum | necessary loss, and so improve income and reduce expense. Upon the greater body of our holdings, however, we may reasonably have made a good deal of money on the

The large addition to the Home Office bullding referred to in our last report is nearing completion, and is being followed by changes in and additions to the old While, then, the service life insurance which will bring the two advantageously together, with a good prospect of a satisfactory financial result. The interest rate on desirable loans and

whole on foreclosed real estate.

ister for foreign affairs, to whom I have or the investment of money in the ordinary securities has tended to a still further decline, with a growing scarcity of satis-But because a man's duty to protect factory investments for funds in the nature of a trust. We have considerably reduced loans on real estate and increased our holding of first-class railway securities. The balance or net profit of the year upon changes in securities and sale of real estate was \$88,603.75. The market value of our securities has

increased considerably during the year; and they are of a character to be least unfavorably affected by market fluctuations. SURPLUS AND DIVIDENDS.

As the cost of a man's policy in a mu-

tual insurance company is the difference between the premiums charged and the amount returned to him by way of a dividend, the surplus carned and the surplus divided become very important factors in his experience with his company. Surplus payment of all its insurance contracts, as | can be earned legitimately in only three ways: 1, by smaller expenses than the premimum provides for; 2, by a less mortality than is provided for; 3, by a higher rate of interest than is assumed as probable in For many years the competition has had

a bad effect upon the expense account of most companies; it has also led to a good deal of apparently doubtful experimentation in the selection of risks and in dealing with hazards; and the steady decline in the interest rate has eaten away much of a very important item of possible surplus. The matter is of somewhat special interest to us at this time because the disagreeable task of cutting dividends has been in recent years and is still being quite largely performed by some companies; and any reference to their reduced dividends in comparison with the increasing scale maintained by The Connecticut Mutual for now twenty-one years, is met by the assertion that this company, too, must presently cut down its returns; that the rate of interest is going down, and that its surplus is already diminishing. We have never undertaken to prophesy.

We do not try to prejudge events. We prefer to meet them, and our duty to you unfrom wrong preconceptions, or from having put ourselves in a false position. When we can no longer earn the surplus we are dividing and can no longer safely trench upon the large existing surplus, kept up for the purpose, to maintain the present rate of dividend, we shall not hesitate to say so

HISTORY OF OUR SURPLUS. We only wish to call the attention of

For many years this company has been governed by the idea that, while surplus should be quite closely divided each year so as to make a man's payments as small absolutely complete division can be made. and as a gradual if small annual reduction in payment tends to the persistence of the business, it is desirable in unusually good years to accumulate such margins of surplus as may be earned over and above ordinary surplus-earning capacity, to be used in maintaining the dividend rate in the

years when the margins may fall below. It

greatly helps the premium-payer, and, the

proper adjustment by post-mortem dividend being made, it works no inequity to any During the decade 1870-80 the company had occasion to trench very largely on accumulated surplus in this manner. In

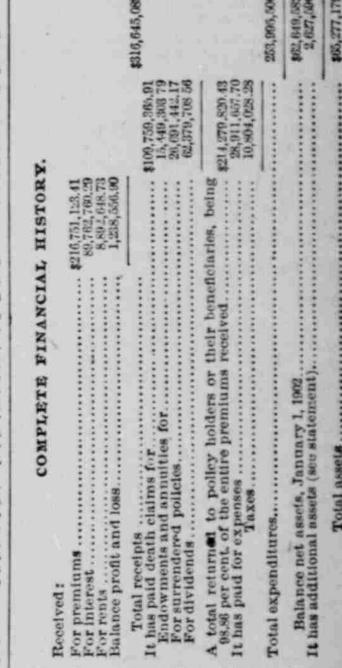
gan to earn small items of surplus above the amount annually divided. In 1882 we recast the premiums and reserves for all future business on a basis of 3 fustend of It is because there is but just the one 4 per cent. interest, which cut down the thing that life insurance can do that no margin for expenses and increased the other institution can do, and because at amount required for reserve. Notwithstanding, in 1892 the surplus had crept up best its necessary cost is relatively high, to \$6,059,156. It was then deemed proper and because any other financial operation | to liberally revise the scale of division; but can be better and more cheaply done by the surplus continued to increase until 1898, when it stood at \$7,521,909. Since then it some other institution organized for its has been somewhat drawn upon each year own specific purpose, and because a life to maintain the long-continued scale of dividend. How long it may be necessary to do this, if it long remains necessary, or how cept at a disproportionate and excessive far we may deem it wise and prudent to continue the process, we cannot predict. It is a just and proper as well as the intended use of past accumulations of surplus so long as it is safe. When it approaches the questionable point, we shall stop and frankly go upon a scale that squares with the facts and conditions likely to govern

the future. We could spare over \$2,500,000 from our present surplus of \$7,011,040, and yet have as large a percentage to assets remaining as when we made the last cut in 1881, saying nothing of over \$2,470,000 greater comparative strength in our reserves by reason of the 3 per cent. interest assumption. We are maintaining the low cost of business; the sales of real estate will gradually reduce taxes and expenses and improve the

surplus income, and we shrunk our surplus last year only \$180,308. And our situation respecting the use of surplus differs materially from that of most companies in this, that the bulk of theirs is held under a moral though not a legal or contract lien for the deterred dividends hoped for by those who outstay the next one to twenty years. It is not so with us. It is not held as a speculation for a

few, but for the benefit of the business as We ask careful scrutiny of the following

record of the operations of fifty-six years:



The Connecticut Mutual has returned to them; what it has returned and the assets it still holds for the security of its contracts are 128,98 per cent. of what it has received for them; and its expenses of management for all that time have been but 9.13 per cent. of its total income

It is the simple fact that no American company matches this record. And it is this record of the past, the present maintenance of the conditions which made it possible, and a financial condition of unusual soun ness and strength, that we offer as the be possible guarantees of the future. Respectfully submitted.

JACOB L. GREENE

January 21, 1902.

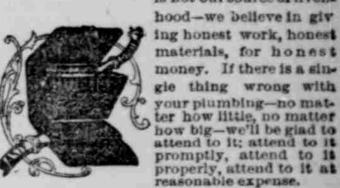
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vice, counseling Spain to make concessions. WASHINGTON, Feb. 5.- The remains of fixture, and he will never give up Postum of Argentina, and he thought we ought to England was not, therefore, called upon to | Col. Addison A. Hosmer, who died recently, and forfeitures which have occurred and and go back to teh old-fashioned coffee, for | insist upon our cattle being admitted there. declare herself. The sympathy of certain | were buried at Arlington to-day with milupon which they have depended for un- 1881 its surplus was \$3,351,155, which was we not only like it better but we feel so | Mr. Wilson was unable to be present, and statesmen in the Conservative Cabinet was itary honors. Funeral services were con- usual profits to those who outlived and out- 6.77 per cent. of its assets. The conditions much better in every way." This lady's his paper was read by George M. Rommel, certainly for the United States, but they ducted at the New York-avenue Presby- stayed the deferred dividend period, the being untoward, it was decided to reduce name given by Postum Co., Battle Creek, an expert from the Department of Agriwere not required to display it. They after- terian Church, Rev. Dr. Wallace Radeliffe expense has been so great that the actual the dividend scale to the aparent actual ward insinuated that their role had been officiating. dividends have not even approximated the earning capacity. From this point we be-